2017 Building Entrepreneurial Economies (BEE) How-to-Apply Workshop

VIRGINIA DHCD

VIRGINIA DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

Partners for Better Communities

www.dhcd.virginia.gov

Objectives

I. What is BEE?

II. Requirements for Application

III. Types of Grants Available

IV. Areas of Focus for 2016

V. Application & Scoring

VI. Helpful Tips

What is BEE?

BEE (Building Entrepreneurial Economies) encourages community-based entrepreneurship in distressed communities & populations throughout Virginia.

What is BEE?

Specific targets:

- Small businesses with limited experience/expertise that require special support
- Place-based businesses that are tied to local or regional economic development efforts
- Economically distressed areas with limited business development

Who Is Eligible to Apply?

- Non-profit Organizations
- Local Governments
- Regional Planning Organizations
- Economic Development Organizations

Areas of Focus for Fiscal Year 2017

1. Entrepreneurial Strategy
2. Underserved Populations
3. Entrepreneur Preparation

**While all projects submitted will be reviewed and scored, DHCD will place a higher priority on projects that address areas of focus listed above.*

Areas of Focus for Fiscal Year 2017

Projects that develop an **Entrepreneurial Strategy**

- Focuses on developing a strategy for a community that does not currently have one

- Final plan should prepare the community to apply for other DHCD or non-DHCD resources to promote small business development.

Areas of Focus for Fiscal Year 2017

Projects that target **underserved populations**

- Education and capital resources to underserved populations with the outcome of job and/or business creation.

- New services or extending services into underserved/un-served areas.

Areas of Focus for Fiscal Year 2017

Projects that **prepare entrepreneurs**

Resources provided with the outcome of job/business creation

Examples include:

- Educational curriculum in targeted subject areas
- Credit and asset building
- Development of mentorship networks
- Entrepreneurial apprenticeship programs

Submission Requirements

- All applications must be submitted through CAMS (DHCD's Centralized Application Management System)
- Proposals due **May 16, 2016 (11:59 PM).**
- Submit responses to **all** appropriate questions and include all required attachments.

Grant Payment Requirements

- If funded, MOU will outline milestones that must be achieved for payment.
- Milestones are negotiated on a project by project basis.

Types of Grants Available

Planning Grants

Research innovative means of providing business services, and identify resource gaps or develop entrepreneurial strategies

- Up to $15,000
- Up to 6 months to complete planning
- Outcome : business development strategies that can be implemented to increase small business start-up and expansion/ job creation in distressed communities and populations
- No match requirement

Types of Grants Available

Implementation Grants

Communities and Organizations

+ Ready-to-go business development plans

= Business start-up, expansion, and job creation

Types of Grants Available

Implementation Grants

Projects should be based on:

- Identified market demand
- Identified resource gaps
- Local and regional asset-based economic development strategies

Types of Grants Available

Implementation Grants

- Up to $40,000 awards
- Up to 12 months to achieve all proposed outcomes
- Outcome: small business start-up or expansion and/or job creation

Leverage Requirements

- Minimum of 1:4 leverage (Implementation)
  - In-kind services
  - Cash – at least 25% of match

  (Example: If you apply for a $40,000 grant, $2,500 of match must be a cash source and $7,500 can be in-kind services)
- Proof of leverage documentation and commitment must be submitted as an attachment

Application Scoring – Planning Grants

Scoring Criteria	%
Project Description	75%
Area of Focus	15%
Leverage/Budget Description	10%
Total	100%

Application Scoring – Implementation Grants

Scoring Criteria	%
Project Description	40%
Community Economic Development Vision	20%
Area of Focus	10%
Outcomes	20%
Leverage/Budget Description	10%
Total	100%

Application

Project Description (40 points)

Should provide a clear understanding of the planning process or project operations.

Answers should demonstrate project need as well as show a strong approach to addressing the need and ability to achieve stated outcomes.

- Overview of the project
- Key staff and organizational capacity
- Readiness & project schedule (Appendix A)
- Sustainability

Appendix A: Workplan Template

Goal(s): _____

Project Description: _____ Event date or Project Completion date: _____

Anticipated Results/Measure of Success: _____

Chair/Person Responsible: _____ Phone: _____ E-mail: _____

Project Team Members _____

Tasks	*Person Responsible*	*Start and End Date*	*Cost*	*Revenue Generated*	*Volunteer Hours Needed*	*Staff Hours Needed*	*Progress/Completion/Comments*

TOTAL: $_____ $_____

Application

Community Economic Development Vision (20 Points)

Should demonstrate how the proposal aligns with local or regional economic and community development vision as well with the applicant's core mission.

- Project's alignment with local or regional community's vision for economic and community development.

- Project's alignment with the organization's vision for economic and community development.

Application

Areas of Focus (10 Points)

Should provide sufficient detail to give a clear understanding of how the proposed planning process or project design will meet one (or more) of the three areas of focus:

1. Entrepreneurial Strategy
2. Underserved Populations
3. Entrepreneur Preparation

Application

Output and Outcomes (20 Points)

Definitions:

- Outputs = activities or deliverables related to the budget.
- Outcomes = measurable impacts as a result of the grant.

For Implementation Grants Only: Grantees must submit an outcome matrix (Appendix B).

Appendix B: Outcomes Template

Title of Project: _____

Output Measures		
Performance Measure	***Goal/Target***	***Definition***
# of Participants		Participants include persons that participate in the program or offering
# of Borrowers		Borrowers include persons that utilize the a program supported by the BEE grant as loan funding
# of Business Plans completed		A business plan is a written document that describes in detail how a new business is going to achieve its goals
# of Microloans provided		A microloan is a short-term loan for working capital or the purchase of inventory, supplies, furniture, fixtures, machinery and/or equipment (up to $50,000)
Value of Microloans		Total value of the microloans that are anticipated or have been completed
# of Alternative Financing Deals provided		Alternative Financing is from non-traditional lending sources
Value of Alternative Financing Deals		Total value of alternative financing deals anticipated or have been completed
Additional Performance Measures		
Outcome Measures		
# of net new full-time-equivalent jobs		Full-time equivalent equals the number of jobs that equal 40 hours of work per week. New jobs are those that have not been transferred or held previously.
# of existing jobs retained		Retained jobs are those that would have been transferred or laid off, had the financing/improvements not been made.
# of new businesses created		Defined as a new business opportunity to include products or services

Application

Budget and Leverage (10 Points)

- 1:4 match is required (Implementation only), with 25% of match from cash sources.
- Narrative should provide details to give a clear understanding of the project budget. Include what BEE and non-BEE funds will be used for.
- Appendix C – required attachment for all projects
- Applicants must verify the leverage requirement with contracts, memorandums of understanding, award letters, or other documentation.

Appendix C: Budget Template

Title of Project: _____

Project Activity	SOURCE OF FUNDS					TOTAL
	A. BEE	B. _____	C. _____	D. _____	E. _____	
1. Activity 1						
2. Activity 2						
3. Activity 3						
4.Activity 4						
TOTAL						

Application

Need to know:

- Limited funding - award for highest scoring proposals
- Funding continues down list until funds are exhausted
- DHCD reserves the right to not award funding projects that do not score at least 70 points

Audit Requirements

- Grantees are required to upload financial statements/audits into their CAMS organization's profile.
- For details on DHCD's policy:

  http://www.dhcd.virginia.gov/images/DHCD/DHCD_Audit_Policy.pdf

Helpful Tips

- Reach out to DHCD staff to discuss your project - we can help you develop the strongest project possible!
- Don’t wait until the last minute to submit application

Q&A

For More Information:

Jeff Sadler, Program Manager

Jeff.Sadler@dhcd.virginia.gov

804-371-7069

Tory McGowan

Tory.McGowan@dhcd.virginia.gov

804-371-7066

Joy Rumley

Joy.Rumley@dhcd.virginia.gov

276-676-5471 ext. 7

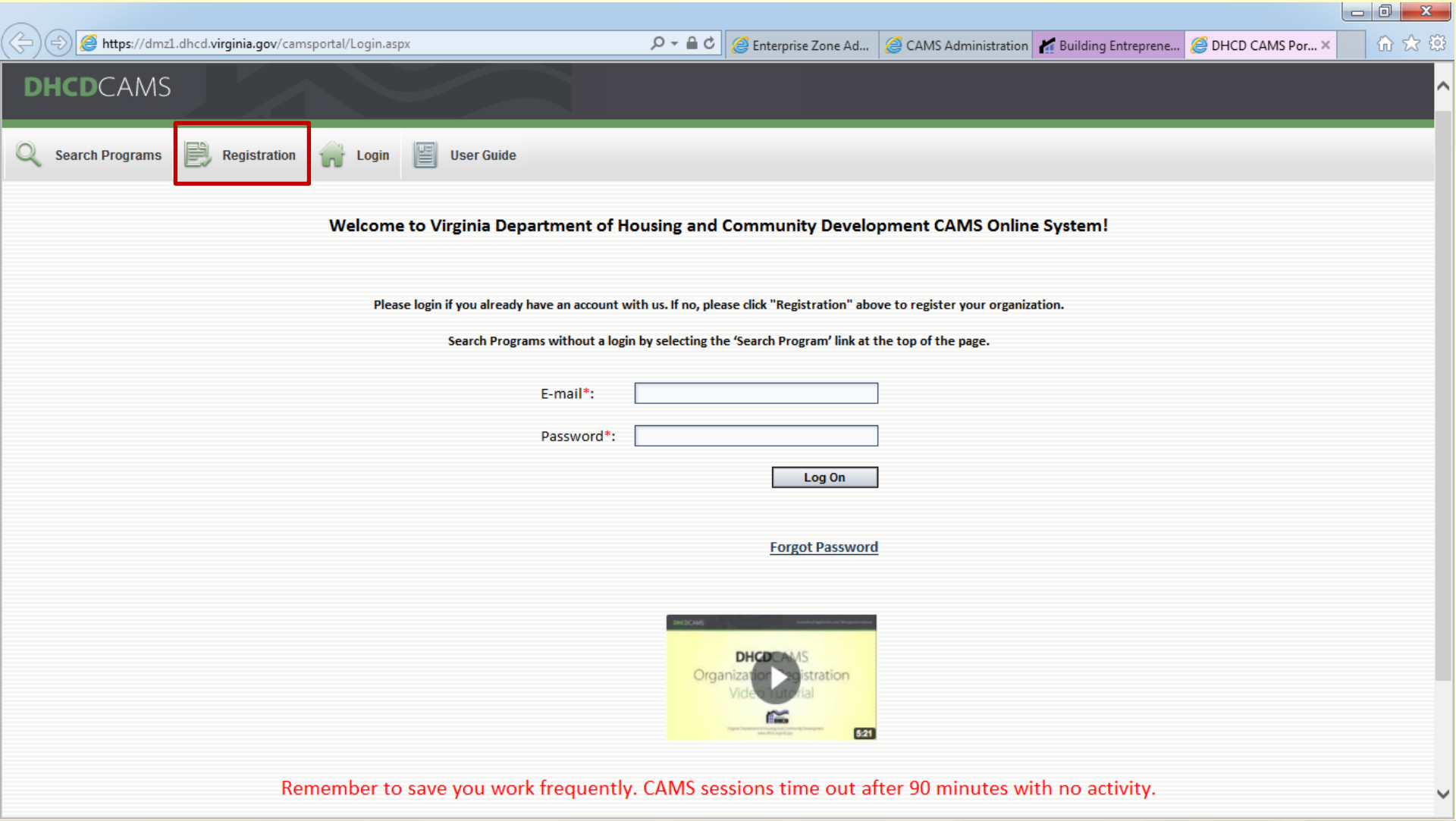
www.dhcd.virginia.gov

Using the CAMS System

All applications must be submitted through CAMS (DHCD's Centralized Application Management System)

1. Register your organization
2. Use Google Chrome
3. Answers must be typed into narrative boxes in CAMS
   - Remove any formatting if copied from Word
4. Save your work as you go!

Register Your Organization



CAMS Organization Registration

Your organization must register in order to access funding through DHCD. Please note that DHCD does not provide direct assistance to individuals. Only one profile per organization is allowed.

Organization Primary Profile Manager/Contact

The profile manager below will be responsible for receiving profile notifications and will be required to keep the profile up to date.

*First Name:
*Last Name:
*Contact Title:
Cell Number: - -
*Contact Phone: - -
Extension:
*Contact Email:

Organizational Information

*Organization Name:
*Street Address:
Address Line 2:
*City:
*ZIP Code:

☐ Check this box if the organization address listed above is the mailing address.

*Mailing Address:
Address Line 2:
*City:
*ZIP Code:

*Phone Number: - -
FAX Number: - -
*DUNS Number:
*FEIN:
Organization Website: (eg. www.mysite.com)
*Organization Type (Check all that apply):

☐ Nonprofit Organization
☐ Developer
☐ Localities

*Mailing Address: | Address Line 2:

*City: | *ZIP Code:

*Phone Number: - - | FAX Number: - -

*DUNS Number: | *FEIN:

Organization Website: (eg. www.mysite.com)

*Organization Type (Check all that apply):

- [ ] Nonprofit Organization
- [ ] Developer
- [ ] Localities
- [ ] CHDO
- [ ] Planning District Commission
- [ ] Housing Authority
- [ ] State Agency
- [ ] Other (Private for profit)

Select all activities in which your organization is involved. This information will allow DHCD to send notices or contact you based on your area of work or interest. Select all that apply.

Activity Type:

- [ ] Homeless Service
- [ ] Housing
- [ ] Economic Development
- [ ] Infrastructure
- [ ] Community Development

Organizational Leadership

- [ ] Check this box if the person listed above IS the organization's head or director.

Director First Name: | Director Last Name:

Director Phone: - - | Director Email:

Most recent annual audit [Browse...]

[Submit]

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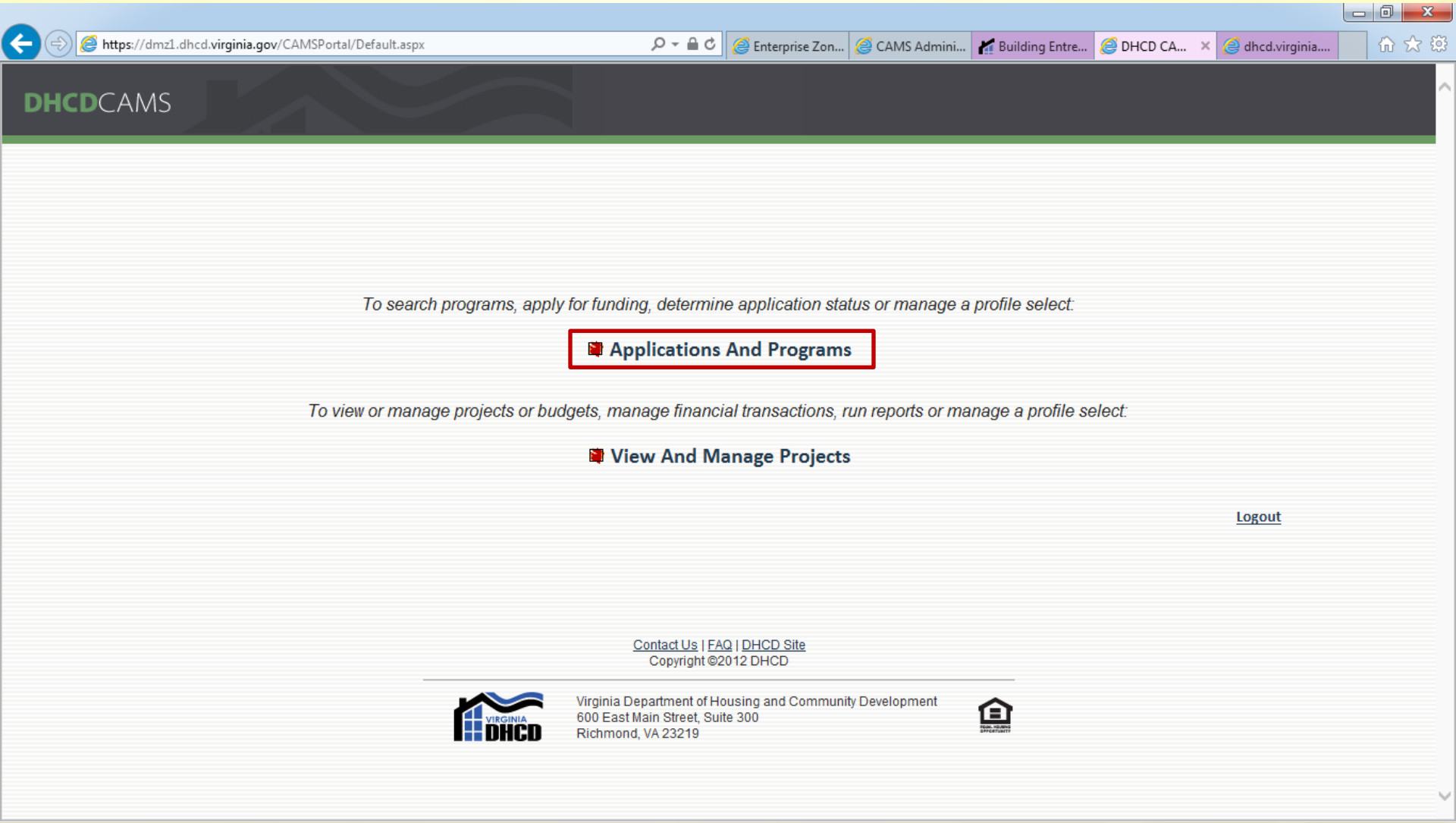
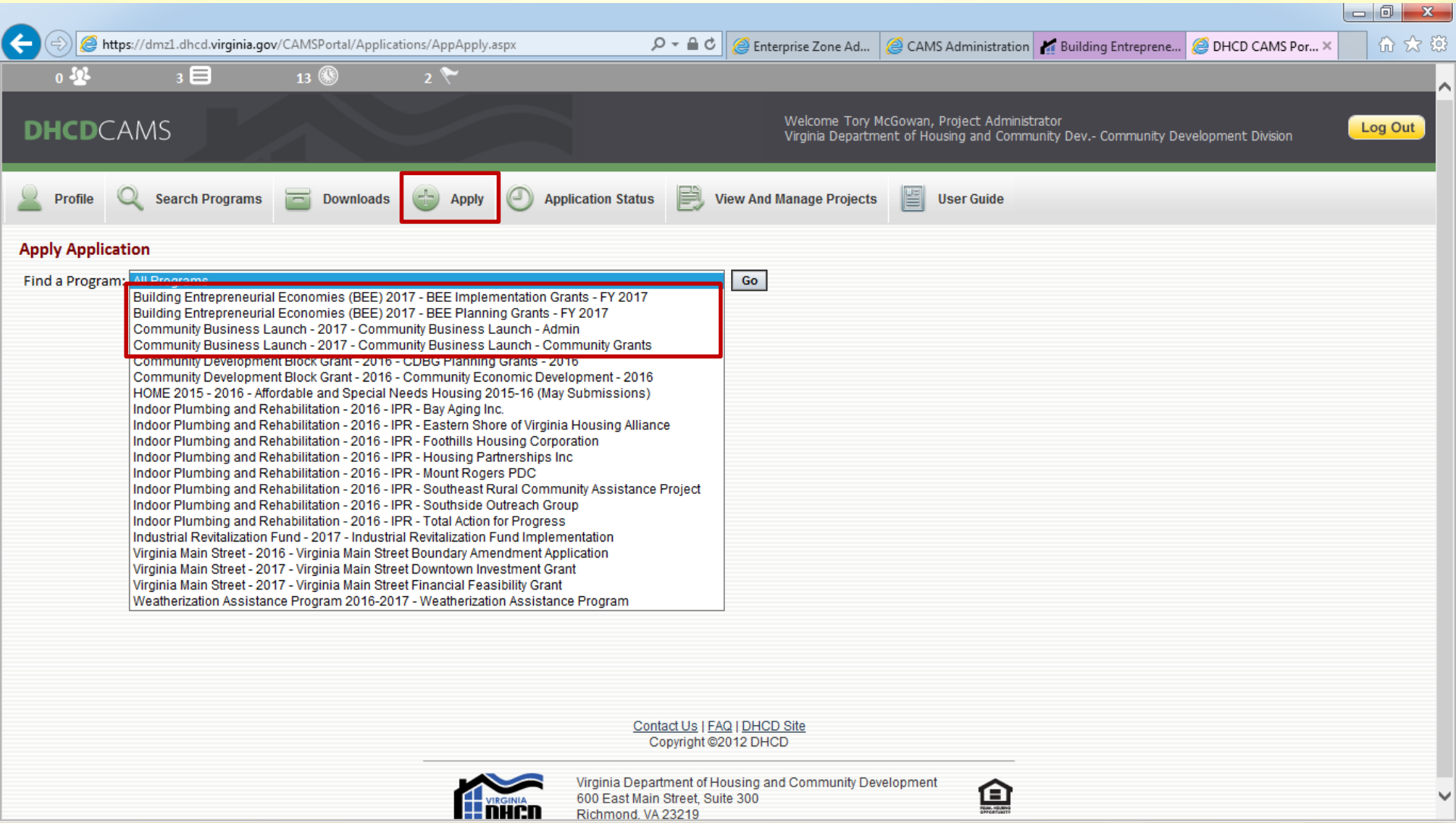
Virginia Department of Housing and Community Development
600 East Main Street, Suite 300
Richmond, VA 23219

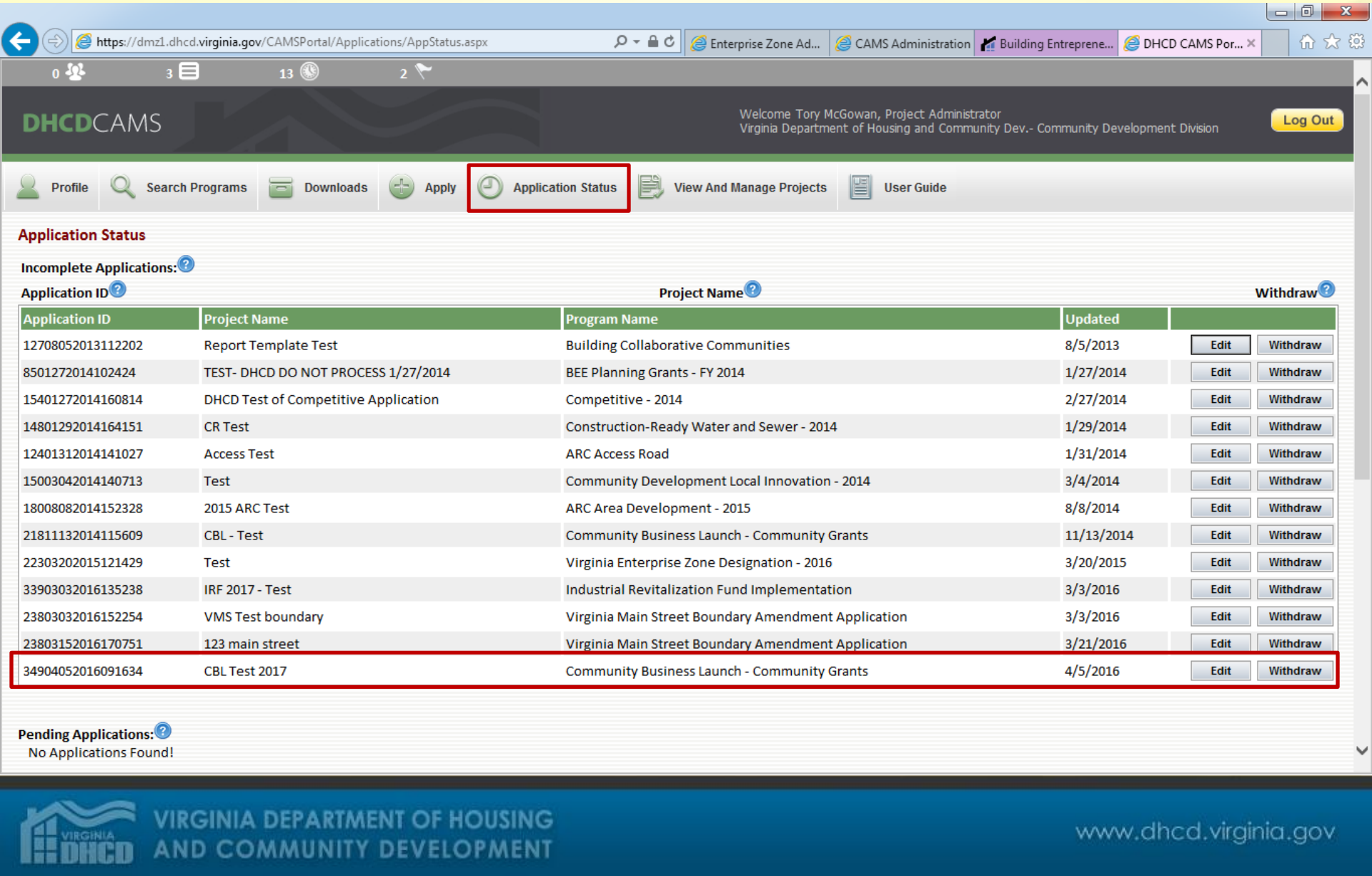
Applications and Programs



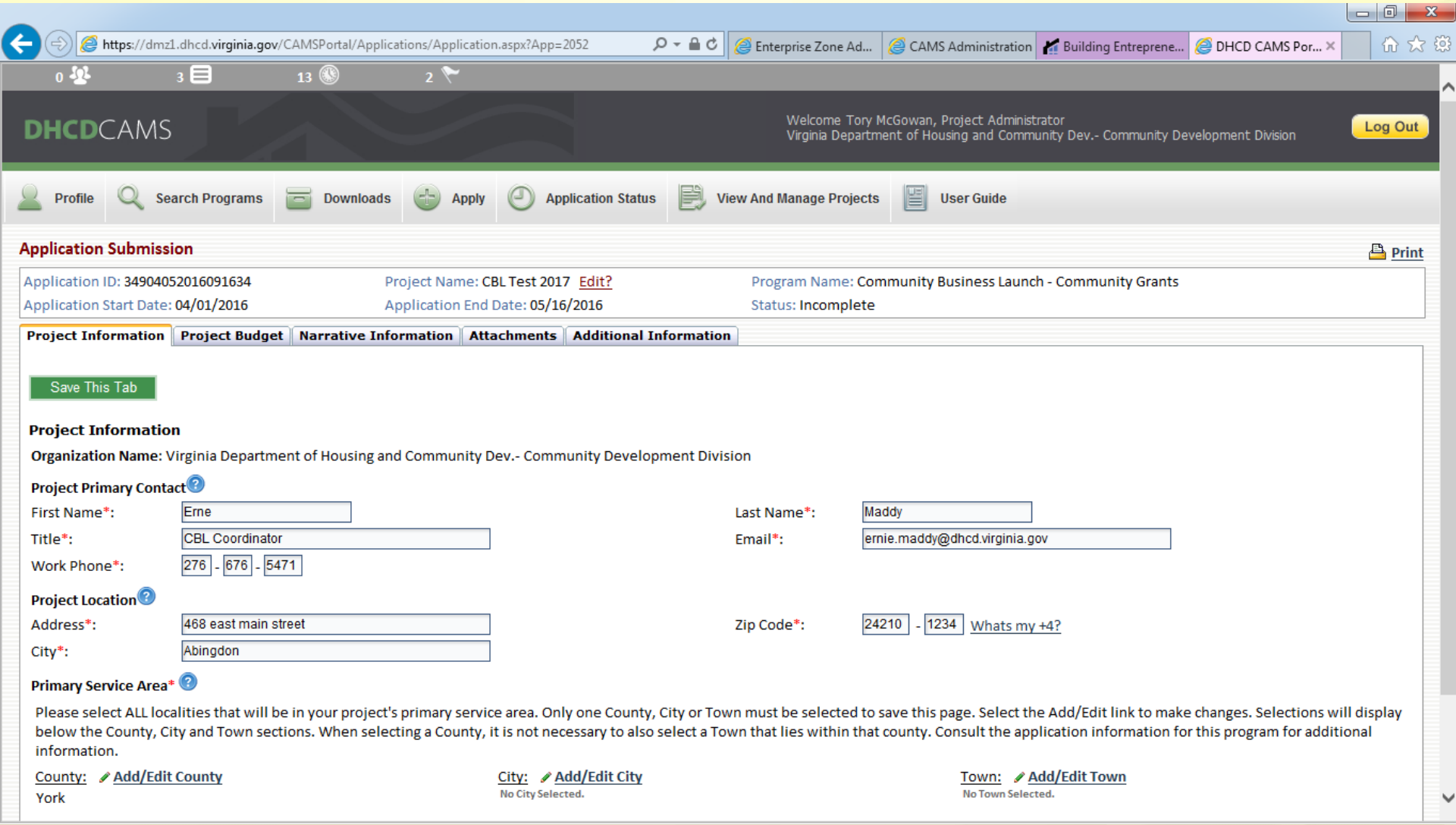
Apply for Program



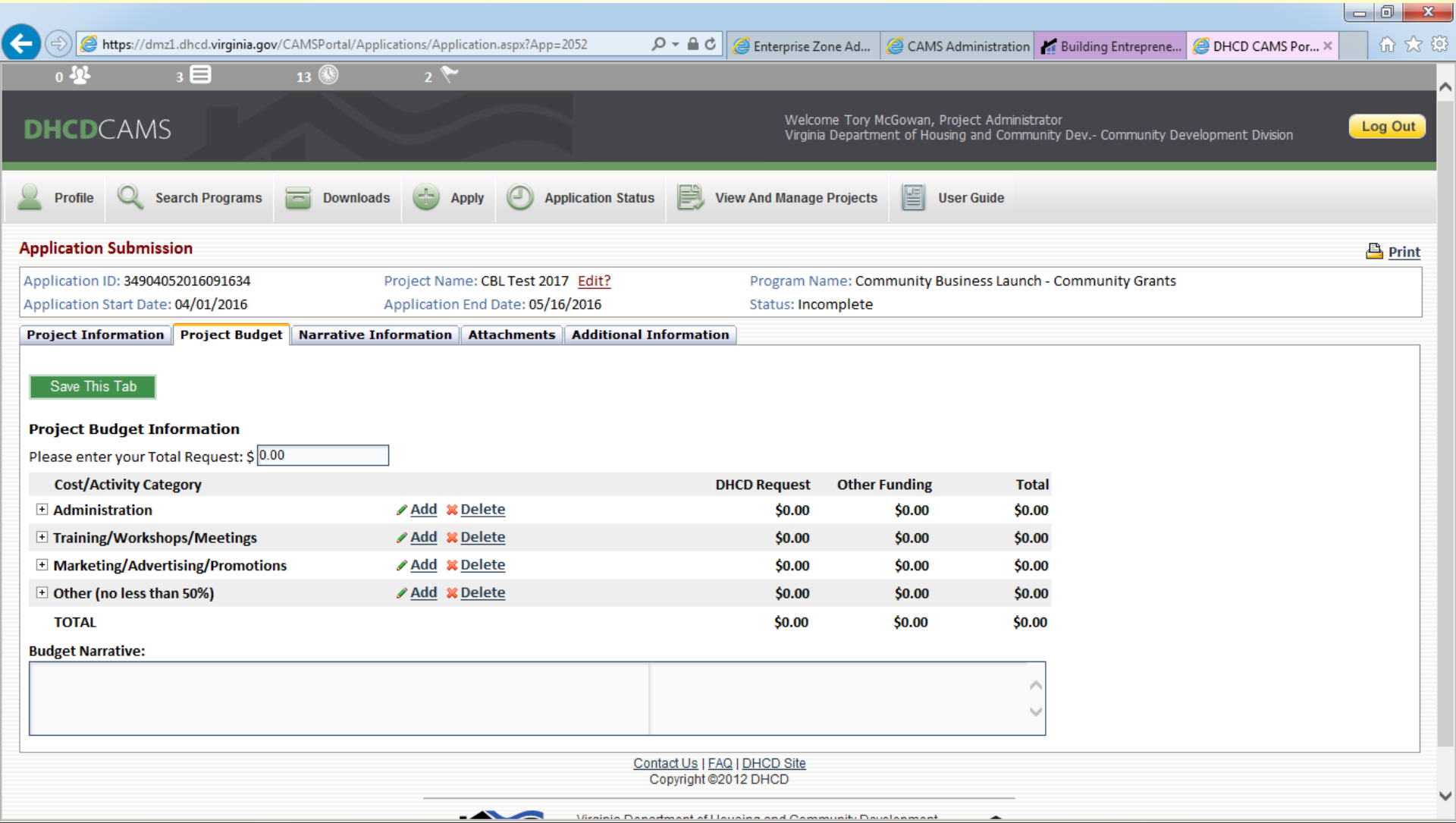
Edit Application



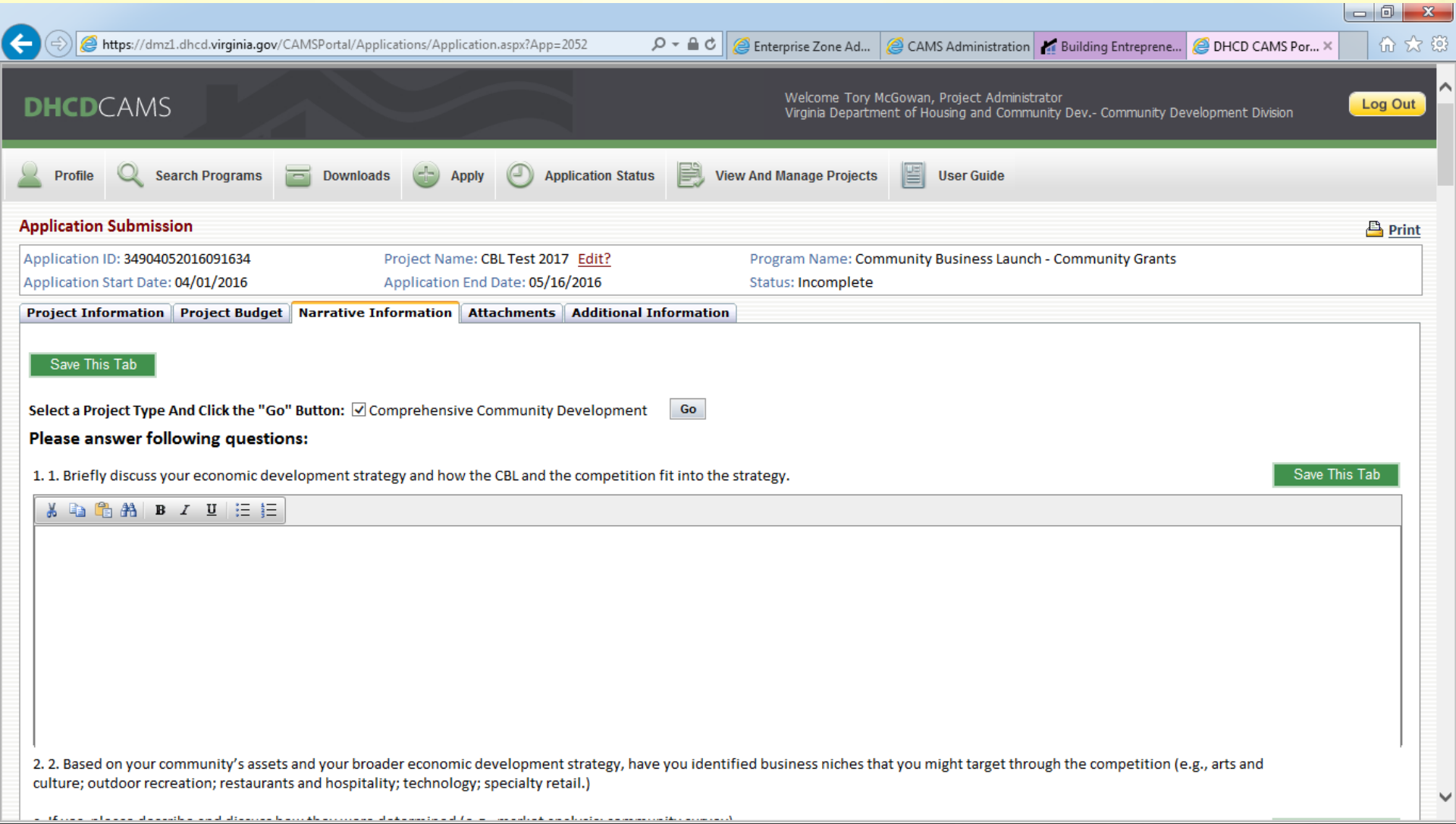
Project Information



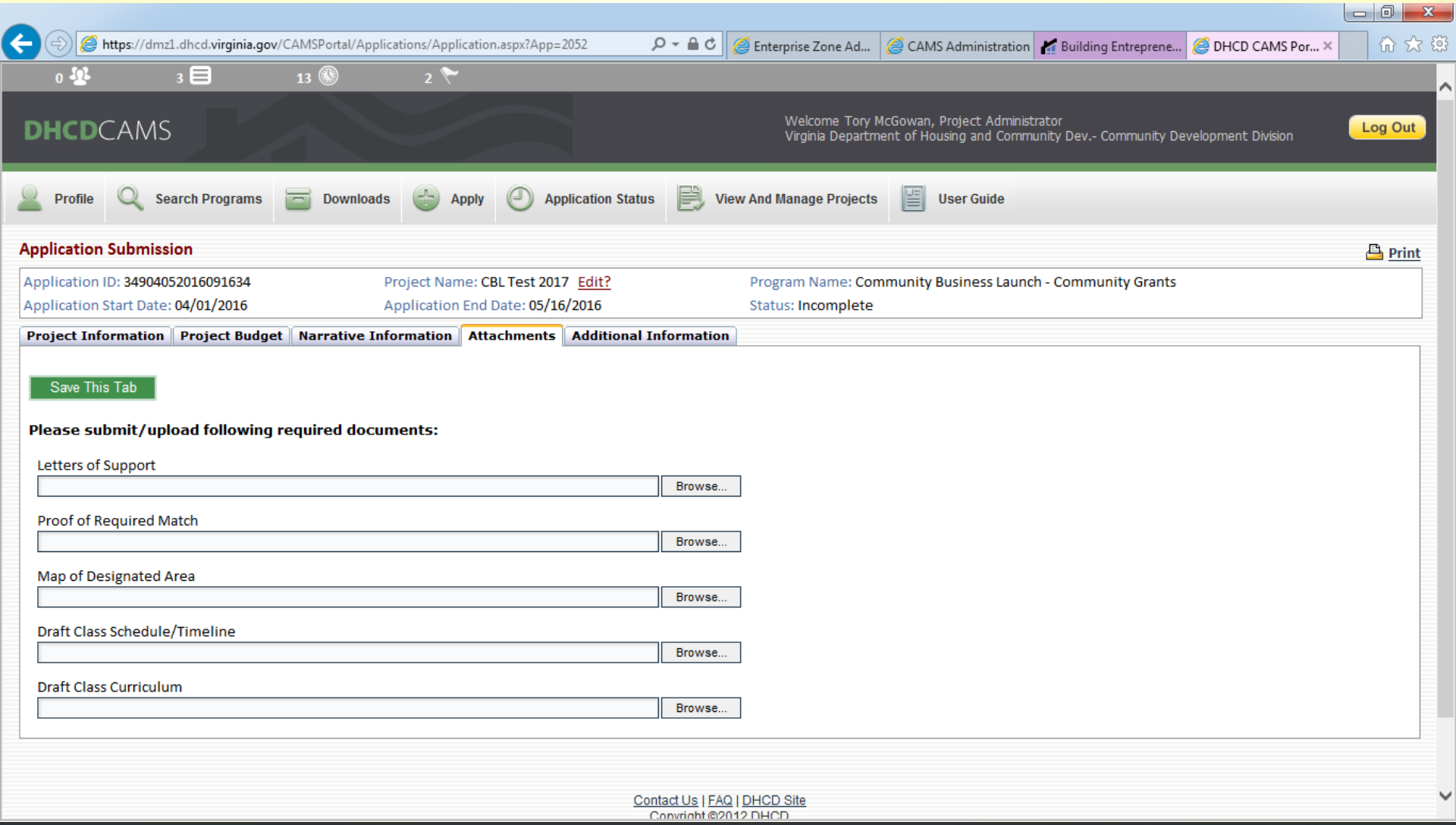
Project Budget



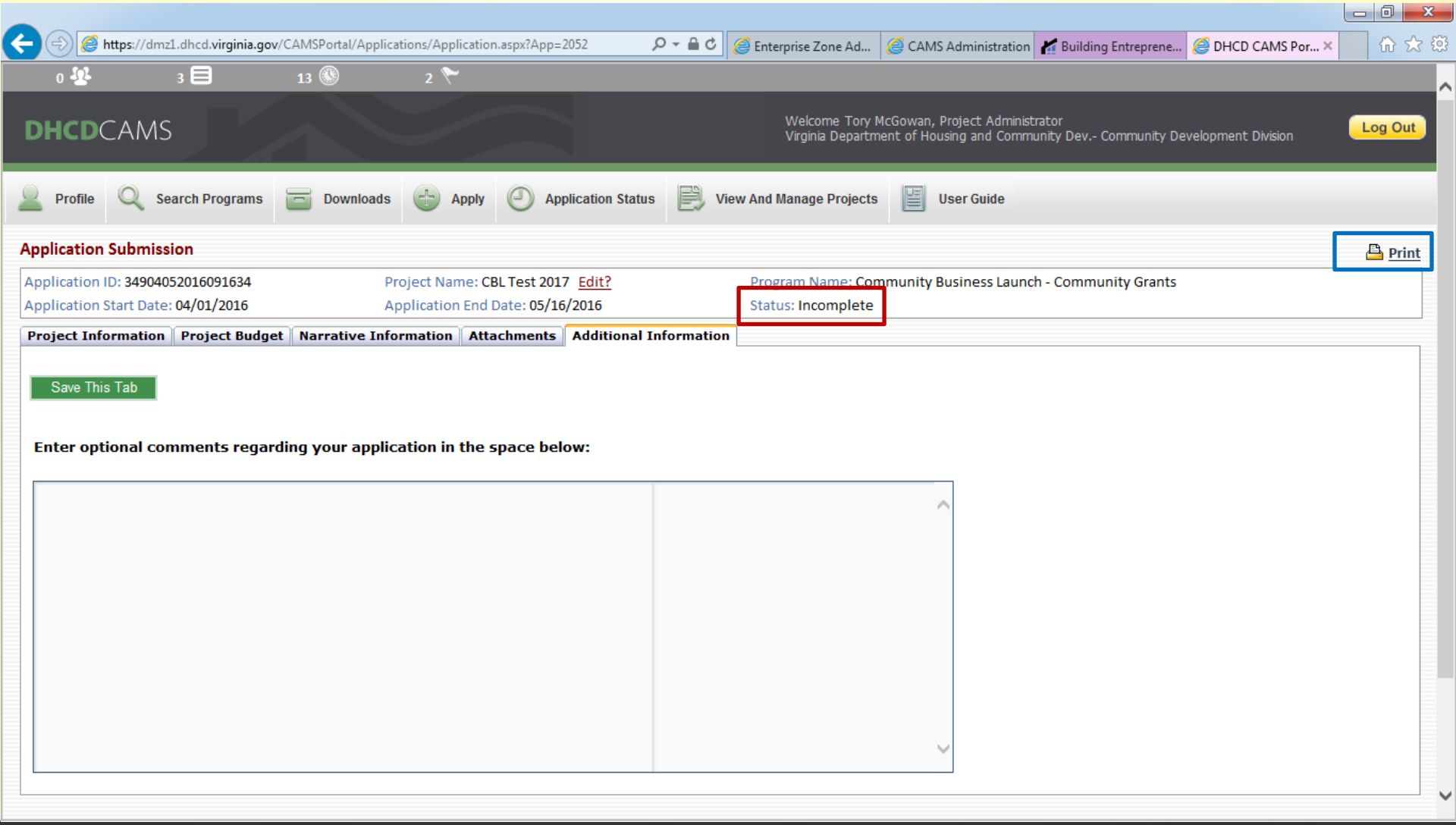
Narrative Information



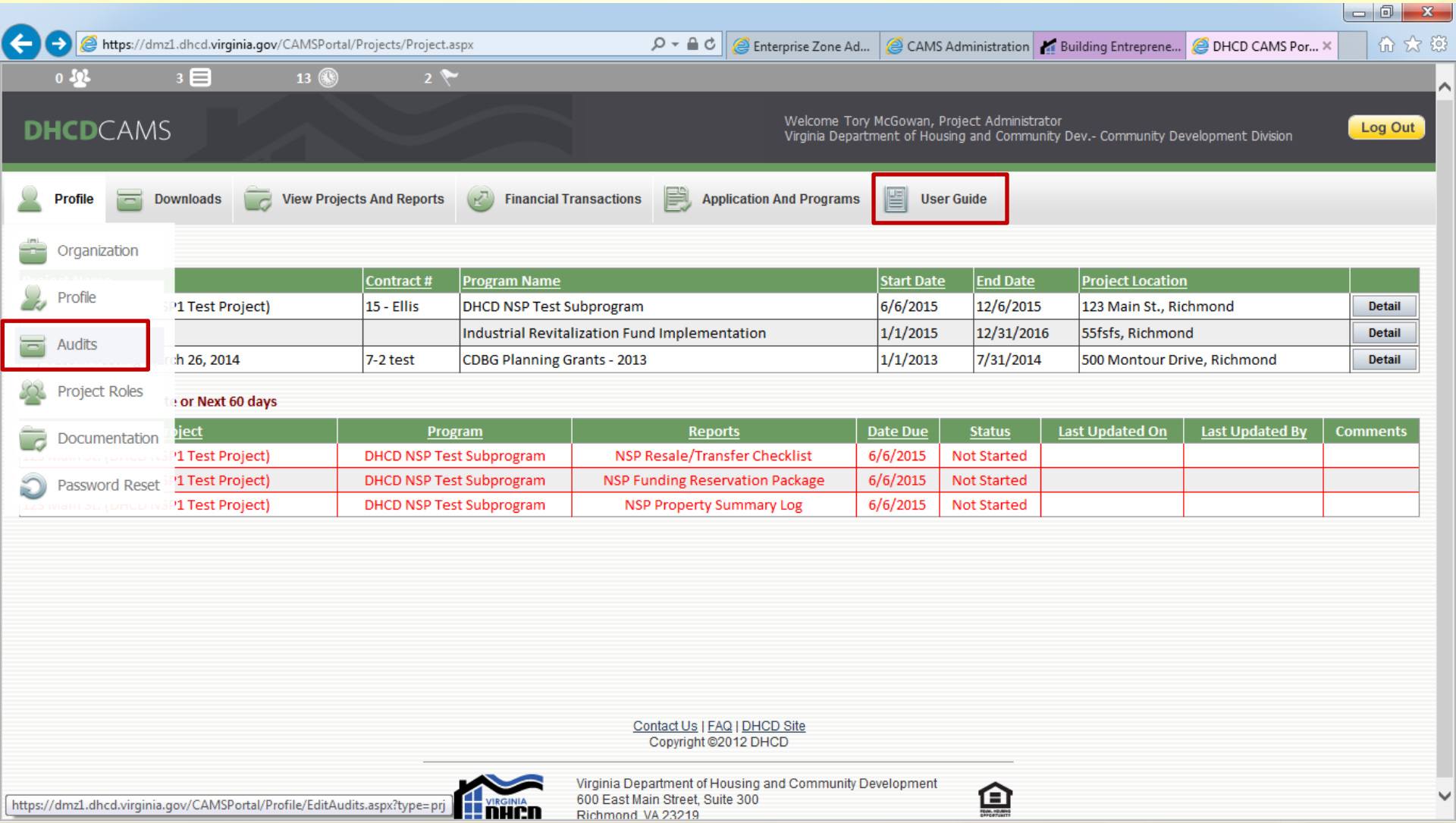
Attachments



Additional Information



Update Profile Options



Questions?